

**FOUNDATIONS**  

---

**OF**  

---

**RADICAL**  
**POLITICAL**  
**ECONOMY**

---

**HOWARD J. SHERMAN**

**M. E. Sharpe, Inc.**  
Armonk, New York  
London, England

# CONTENTS

|         |    |
|---------|----|
| PREFACE | ix |
|---------|----|

## PART I BASES OF POLITICAL ECONOMY

|   |    |
|---|----|
| 1. Philosophical Bases of Political Economy               | 3  |
| 2. Historical and Sociological Bases of Political Economy | 40 |

## Part II CAPITALISM

|  |     |
|--|-----|
| 3. Origins of Capitalism   | 69  |
| 4. Exploitation and Inequality Under Capitalism:<br>Theories of Value and Distribution | 86  |
| 5. Performance of Capitalism: Discrimination,<br>Alienation, and Pollution             | 114 |
| 6. Capitalist Crises of Cyclical Unemployment  | 137 |
| 7. Monopoly Capitalism   | 158 |
| 8. Capitalism and the State  | 184 |
| 9. Capitalism, Imperialism, and Underdevelopment                                       | 224 |

## PART III STATISM

|                                    |     |
|------------------------------------|-----|
| 10. The Statist Mode of Production | 255 |
| 11. Origins of Statism             | 263 |
| 12. Class Structure of Statism     | 284 |
| 13. Statism and the State          | 294 |
| 14. Centrally Planned Statism      | 312 |

|   |     |
|---|-----|
| 15. Market-Oriented Statism   | 330 |
| 16. Performance of Statism: Pollution, Discrimination,<br>Alienation, and Imperialism | 344 |

PART IV  
SOCIALISM AND COMMUNISM

|   |     |
|---|-----|
| 17. Political Economy of Feasible Socialism | 365 |
| 18. Political Economy of Feasible Communism | 376 |
| REFERENCES                                  | 393 |
| INDEX                                       | 411 |
| ABOUT THE AUTHOR                            | 425 |